



AMAZING GRACE A publicity shot of Grace Lee who she confirms in a TV interview that she and the President are dating.



HAND OVER HEART, HEAD OVER HEELS? President Aquino stands at attention as the national anthem is played during the 25th anniversary of the Philippine Information Agency on Wednesday in Quezon City. The President admits for the first time that he is dating Korean radio-TV celebrity Grace Lee but he also invokes his right to privacy. (JACK MACAPALAN)

CJ got P11-M cash from 'dead' firm

Prosecution: Wife's family firm closed in '03

By Christian V. Espinosa, T. Burgos and Carly C. Yamasan

PROSECUTORS yesterday zeroed in on what one senate judge described as an "unexplained inclusion" in the statements of assets, liabilities and net worth (SALNs) of Chief Justice Renato Corona.

On Sep. 10 of Corona's impeachment trial, the prosecution contended that the Chief Justice could not have received an P11-million cash advance from a company owned by his wife's family in 2003 because its certificate of registration was revoked that same year.

"Our theory is that there could not have been any transaction made by Bana-Guidote (Espinoza Inc.) with Chief Justice Renato Corona because ... the corporate franchise had already been dissolved at the time," the prosecution said.

President denies sending emissary to Cavus / A12
• Lila Lipid question: Floors prosecution / A12

CLASSIFIEDS

NOTICE TO THE PUBLIC

Notice is hereby given to the public, and particularly to the owners of the BANA-GUIDOTE BUILDING located at the corner of Legarda and J. P. Rizal Sts., Quezon City, that the undersigned, majority shareholder of BANA-GUIDOTE ENTERPRISES, INC., has filed a CRIMINAL COMPLAINT to the SANDAG against MR. CORONA for misappropriation of the proceeds of a real estate loan in U.S. Case No. 2003-17579 of the New York State Office of the Attorney General.

The records of BANA-GUIDOTE ENTERPRISES, INC., are being reviewed in the light of this controversy. It would be best for the parties to complete their mutual payments to avoid property seizure. In a letter dated in June 2003, the undersigned advised the parties to complete their mutual payments to avoid property seizure. In a letter dated in June 2003, the undersigned advised the parties to complete their mutual payments to avoid property seizure.

Please be guided accordingly.

JOSE MA. BANA is Majority Shareholder and Chairman in the Executive Suite for and in behalf of BANA-GUIDOTE ENTERPRISES, INC.

Attested by:

THE LAW FIRM OF

CHAM ROLES AND ASSOCIATES

21st Floor, Philippine Bank Exchange Center
Takeside Tower, 1 Exchange Road
Ortigas Center, Pasig City, Metro Manila

"NOTICE TO THE PUBLIC" appeared in the Classifieds section of the June 8, 1995, issue of the Inquirer.

Defense opposes subpoena on banks

By Marlon Ramos

IS WINNING a raffle draw an impeachable offense?

Lawyers of Chief Justice Renato Corona yesterday raised this question as it opposed the request of prosecutors from the House of Representatives for the Senate impeachment court to subpoena two banks to bring documents pertaining to accounts that Corona and his wife reportedly owned.

The prosecution claimed that Corona's account with PNB in Philippine Savings Bank's "Bimonthly Million" raffle draw and that the Chief Justice had three deposits, money market placements and dollar accounts in the bank.

PSBank cites bank secrecy law / A12

From 'Coke Zero' to kimchi: P-Noy dating Korean

By Norman Bordadora

FROM "Coke Zero" to kimchi, Marlon after comparing his love life—or lack of it—to super hero costs, President Aquino yesterday admitted dating TV and radio personality Grace Lee, a Korean national who has found a niche in the local entertainment scene.

It was the first time the bachelor leader publicly and categorically confirmed his romance.



P-Noy: Llamas stays but expect sanctions

By Norman Bordadora

IT APPEARS that Ronald Llamas remains secure in his job as President Aquino's adviser on political affairs even after he was photographed buying pistons (P/Ds) at a Quezon City mall last week.

So last time Mr. Aquino said that Llamas continued to have his trust and confidence, adding that the latter's personal affairs were related to his core functions in the administration.

Rights group: Army coddling Palparan

By Lela B. Salazar in Manila and Tancito Ona in Angeles City

THE FUGITIVE Arvin Palparan may be under the protection of Armed Forces personnel and business owners, and President Aquino should order the military to help arrest him, an international human rights group said yesterday.

The New York-based Human Rights Watch (HRW) said in a statement that there were apprehensions as well that the military would be interfering in the civilian judicial process, as indicated by the transfer to military custody of two of the co-accused of the retired major general.

tagged by activist as "Santiago" (Desher).

"President Aquino should get the message to the military that the years of protecting Palparan for grave abuses are over," HRW deputy Asia director Mike A. Iwayer is Palparan's counsel / A2

Prosecution blindsided by witness' appearance

By Michael Lim Uban

THE PROSECUTION was caught off guard on Tuesday when an executive of property developer Megaworld Corp., appeared at the impeachment trial of Chief Justice Renato Corona.

Noli Hernandez, Megaworld senior vice president for marketing and sales, had been subpoenaed by the Senate impeachment court, but the prosecution did not expect him to appear.

Epic: Finish the trial for closure • Reduction or discount, CJ's Belagio purchase unethical / A12

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BUSINESS

PSALM pursues \$3.4-M claim vs bankrupt Lehman / B3

NEWS

Court rules Banco Filipino closure illegal / A2

WORLD

Romney to Obama: Get out of the way / A21

METRO

Oil leak cleanup in West Tower worries expert / A19

WORLD

New audio tape on JFK slay found / A21

WEATHER FORECAST

Forecast shows conditions for the next 10 days. All forecasts are based on the latest available weather data. Actual conditions may vary.

Area	Day 1	Day 2	Day 3	Day 4	Day 5	Day 6	Day 7	Day 8	Day 9	Day 10
Manila	Partly Cloudy	Partly Cloudy	Partly Cloudy	Partly Cloudy	Partly Cloudy	Partly Cloudy	Partly Cloudy	Partly Cloudy	Partly Cloudy	Partly Cloudy
Cebu	Partly Cloudy	Partly Cloudy	Partly Cloudy	Partly Cloudy	Partly Cloudy	Partly Cloudy	Partly Cloudy	Partly Cloudy	Partly Cloudy	Partly Cloudy
Davao	Partly Cloudy	Partly Cloudy	Partly Cloudy	Partly Cloudy	Partly Cloudy	Partly Cloudy	Partly Cloudy	Partly Cloudy	Partly Cloudy	Partly Cloudy
Baguio	Partly Cloudy	Partly Cloudy	Partly Cloudy	Partly Cloudy	Partly Cloudy	Partly Cloudy	Partly Cloudy	Partly Cloudy	Partly Cloudy	Partly Cloudy
Palawan	Partly Cloudy	Partly Cloudy	Partly Cloudy	Partly Cloudy	Partly Cloudy	Partly Cloudy	Partly Cloudy	Partly Cloudy	Partly Cloudy	Partly Cloudy
Subic Bay	Partly Cloudy	Partly Cloudy	Partly Cloudy	Partly Cloudy	Partly Cloudy	Partly Cloudy	Partly Cloudy	Partly Cloudy	Partly Cloudy	Partly Cloudy
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San Juan	Partly Cloudy	Partly Cloudy	Partly Cloudy	Partly Cloudy	Partly Cloudy	Partly Cloudy	Partly Cloudy	Partly Cloudy	Partly Cloudy	Partly Cloudy
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Second FRONT PAGE

Read the front page of the Philippine Daily Inquirer for the latest news and analysis.

For a full front page, visit www.inquirer.net



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Banco Filipino ordered reopened



FIXING A HOLE IN THE WALL
Workers rush to fix the damaged wall on Route 100 before the next typhoon. The wall was damaged by the Manila Bay typhoon, "Typhoon" damaged the wall and the house.

Gov't to continue fuel subsidies to transport groups

By Christine O. Asuncion

TO GIVE some relief to transport groups suffering from high oil prices, President Aquino yesterday announced a number of measures that include continuing fuel subsidies and fuel discounts for jeepney and tricycle operators.

The President said he was ready to impose price controls, if necessary.

Mr. Aquino also issued a new and "fast" ruling to "isolate" bus operators to stop operating. But he will be suspended.

Speaking to reporters after attending the 23rd anniversary of the Philippine Information Agency, President Aquino said the Department of Energy will have to "do as much as we can" to help.

He said the government was preparing to launch a new plan to help transport groups but only if it is not to them what has happened in the past. He said the government was not planning to stop a dialog with transport groups but only if it is not to them what has happened in the past.

He said he was announcing a

Armed men seize 3 bird watchers in Tawi-Tawi

ZAMBOANGA CITY—Heavily armed men abducted two foreign citizens and a Filipino on a bird-watching tour in Tawi-Tawi, the southernmost province, on Wednesday.

Chief Insp. Bernardino Laming, police chief for the Autonomous Region in Muslim Mindanao, identified the victims as Edward Hines, 53, from Holland; Lorenza Yllescas, 47, from Sweden; and John Kader, who is based in Denmark.

Gov. Ismail Idris said the three were on their way back to the mainland on a boat with a pilot, a lawyer, a nurse, a doctor and a local operator when they were kidnapped by five gunmen on another boat in San Look-Look in Banggai Bay.

The government ordered the strictest measures to prevent a repeat of the incident to jump off the boat, Idris said.

Idris could not say who was behind the abduction.

Idris said the two foreigners and their guide had been staying in Banggai Bay for the past few weeks for bird-watching activities.

The foreigners were taken to various bird spots in Banggai Bay because it was only there that they saw some endangered species, he said.

John A. Alipio, Inspector

Appeals court orders BSP to grant P25-B assistance

By Jerome Ating

THE COURT of Appeals yesterday ordered the Bangko Sentral ng Pilipinas to reopen Banco Filipino (BF) Savings and Mortgage Bank and to extend to it within 30 days state financial assistance worth more than P25 billion.

The appellate court's former Special 148-division ruled that respondents BSE Monetary Board (BSE) and the Philippine Deposit Insurance Corp. (PDIC) committed grave abuse of discretion and violated BF's right to due process when they implemented BF Resolution 172-A on March 17, 2013, which placed BF under court receivership and barred it from continuing its business operations for the money due in "assumed banking practices."

The BSE and the PDIC are hereby ordered to reopen Banco Filipino Savings and Mortgage Bank and allow it to resume business in the Philippines under the comprehensive supervision of the BSE and the PDIC, to be subject to the supervision of state-run Philippine Deposit Insurance Corp. (PDIC), under its full authority to assist by P25 billion.

The BSE's policy setting MR, as its Resolution 172-A, suggested the findings of its Integrated Supervision Department (ISD) that the BF was unable to pay its liabilities as they became due, had insufficient available assets to meet its liabilities and could not continue its business without involving probable losses to depositors and creditors.

The MR also ruled BF from continuing its operations and placed its assets and affairs under receivership.

MR resolution, in its position, stated that BF did not have a negative net asset value and that its total assets exceeded its liabilities by around P25 billion.

They stated that the total asset value of the bank's real

properties amounted to P27.89 billion and that its deposit liabilities only amounted to P12.4 billion.

In its majority decision, the appellate court held that the bank would not have been declared insolvent and liquidated for its emergency loan had the ISD conducted a review.

The appellate court stated that before the bank's closure, the business plan agreed by the BSE and BF which provided for the grant of a P25-billion emergency loan, was already in place.

No advance notice
The court also gave credence to the appeal filed by BF, which was filed by the former BF, appeal and Contingency Plan in compliance with the directive of the House of Representatives committee on Banking and Financial Institutions concerning the MR's findings that BF was already insolvent.

It noted that one of the MR's findings was that BF, then Villafra, even asked for a reconsideration of the decision to declare BF insolvent considering that the bank was not given sufficient time to submit its sufficient time to submit its

"In view of this case, bank notes were not issued by BSE and PDIC regarding all groups, deposits and creditors would have been spread from the agency and the liquidation of the bank had ceased. They would have been experienced through the liquidation of the bank and the liquidation of the bank had ceased.

The appellate court also gave credence to BF's claim that it could not have continued on assumed banking practices until after it was previously re-managed by the BSE through the ISD through the ISD's assigned committee.

Bureau of Fisheries to go after 'galinggong' imports

By Laila B. Salas

IMPORTED galinggong, a popular delicacy, is making their way into the local market and are competing with local counterparts, the Department of Fisheries and Aquaculture said.

The DFA said it had received complaints from local fishers that the DFA is taking action to protect the local fishers' interests.

The DFA is taking action to protect the local fishers' interests by imposing a ban on the importation of galinggong from other countries.

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sell or direct them to the sea markets," he said.

The purpose of the ban is to protect local producers, who may be forced to reduce their prices, but he noted that despite the ban, imports of galinggong are still being sold in the market.

He said consumers may be able to differentiate between the imported and local galinggong by looking at the label.

He said that while the DFA is taking action to protect the local fishers' interests, it is also taking action to protect the local fishers' interests by imposing a ban on the importation of galinggong from other countries.

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be imported from the country, said Idris. At present, there is no ban on the importation of galinggong, but he said the DFA would be able to do so.

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Lawmaking, economy suffer amid impeachment trial

By GRC/Calangui

CONGRESS' fixation on the impeachment of Chief Justice Renato Corona is taking its toll on its legislative work and the government's business of the economy.

"While the national growth has plunged to 5.7 percent last year, which is much slower than the 7.6 percent gross domestic product (GDP) expansion in 2010, and the number of hun-

gry Filipinos has reached to 4.5M from 4.1M last September, the legislative administration has maintained its focus and perseverance on agenda of impeaching the Chief Justice," said Deputy Speaker Edcel Laguna.

Since the start of the trial in Jan. 16, Laguna noted that lawmaking at the Batasang has stagnated as attention in the committee hearings and

plenary session has plummeted to less than the required quorum. Laguna said that the impeachment should continue "without economic freedom and social justice" because the public has more pressing problems to deal with the hunger and unemployment rather than with the "alleged high profile transgressions of the Chief Justice."

"The legislative administration must immediately and immediately address these social economic of small Filipinos rather than others in time, patience and resources in an agenda of promotion which will not split and empower the greater masses," said Laguna.

Minority Leader Danilo Linares said it has become imperative for Congress to revive its oversight committee which would track inefficient government agencies.

Gov't text message system launched

By Harriet Kerkubero

PROGRESSIVE Agribusiness launched a government text messaging system to speed up dissemination of agricultural information, to facilitate on government projects, research systems and disaster response in 150,000 registered per province nationwide.

Mr. Laguna was the first to send a message via the Philippine Information Agency's (PIA) text-based e-mailer. The PIA is a government-owned and -operated agency that disseminates information on government projects, research systems and disaster response in 150,000 registered per province nationwide.

"With this project, we will become not only a source of information but also a source of information for the people," said Laguna. He said the PIA is a government-owned and -operated agency that disseminates information on government projects, research systems and disaster response in 150,000 registered per province nationwide.

Test blots

Laguna, who is also the head of the Philippine Information Agency, said it would be a good idea to have a test blot for the PIA's "text-based e-mailer" in the regions to further spread the test message to the end of the public to their respective areas.

He said that test messages could contain information on presidential appointments, up dates on agriculture on weather and disaster situations, government programs and services and even activities. Aside from the test blot project, President Aquino said an integrated PIA's test blot will be in an gallery that would feature works by graduates from tertiary education institutions in Manila Metro.

In his speech, President Aquino said the PIA's test blot was not to make the agency look good but to inform the people as they would be able to make an informed decision on the test blot.

"When martial law was declared, there came to be a Ministry of Information. To those who would admit that they are of my age, we know that we should get our information from the Ministry of Information," President Aquino said, citing the first ministry's role in conveying the nation's message.

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INQUIRER *Southern Luzon*

Editor: Jim Bonafant
Business: Greg M. Bonafant

A mangrove shield against storm surges

BY JIMMY L. BARNER The new mangrove plantation, started in 2009 in Cagayan, Cebu, is now a vital part of the coastal defense system. Mangrove seedlings are planted in the area.



By Jimmy L. Barner
Cagayan, Cebu

WITH OVER FIVE hectares of green canopy rising and creeping above the shallow tidal flat, a mangrove plantation in Cagayan town in Cebu has been attracting volunteers since 2009.

The mangrove project in Cagayan, 38 kilometers northwest of Cebu City, is part of the community's disaster risk reduction and mitigation plan, according to its executive director, Piedad S. Aza.

Cagayan, a coastal village highly vulnerable to storm surge since the side of a steep hill below, dropping to the sea level, has more than 1,000 people, mostly fishermen. In all, 700 families are clustered in seven zones, 25 of them living in front of the mangrove plantation.

Aza said the project is one of the results of a community consultation by the community to find a natural barrier against storm surges.

Since 2009, the project, through the Cagayan Mangrove Rehabilitation Project (CMRP), provided the propagation of mangrove seedlings and other materials while volunteers from the community took care

of planting them, he said. The CMRP, composed of 15 corporations, also in partnership with the local government, is the lead organization.

Volunteers

Aza said the village had provided food for the volunteers who planted the seedlings. Harvesting of the growing plants in the mangrove plantation is also being done.

Since last year, students, teachers, health professionals and a number of business firms development organizations have come to do work in the Cagayan to help plant more mangrove seedlings.

Now Cagayan Mangrove Rehabilitation Project (CMRP) is a non-profit organization. It is a member of the Cagayan Mangrove Rehabilitation Project (CMRP) and is a member of the Cagayan Mangrove Rehabilitation Project (CMRP).

"The community has now own control on an ecosystem project to protect the coastal protection of mangrove restoration," Aza said.

CMRP role

Could seed go to the village and their efforts, and the local government for the success of the project, Aza said.

"The community has a very high awareness of disaster risk reduction and mitigation," Aza said. Cagayan, which reported a high 90-percent survival rate of the propagation.

The mangrove forest is a coastal buffer zone against storm surges and sea level rise. The mangrove forest is a coastal buffer zone against storm surges and sea level rise. The mangrove forest is a coastal buffer zone against storm surges and sea level rise.

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NGOs

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Since last year, students, teachers, health professionals and a number of business firms development organizations have come to do work in the Cagayan to help plant more mangrove seedlings.

give the village a sense of having an disaster awareness and response measures. Later, a program called Mangrove Rehabilitation Project (CMRP) was launched. The project is a non-profit organization.

Aza said the village had provided food for the volunteers who planted the seedlings. Harvesting of the growing plants in the mangrove plantation is also being done.

Since last year, students, teachers, health professionals and a number of business firms development organizations have come to do work in the Cagayan to help plant more mangrove seedlings.

Humanitarian aid

Aza said the village had provided food for the volunteers who planted the seedlings. Harvesting of the growing plants in the mangrove plantation is also being done.

Since last year, students, teachers, health professionals and a number of business firms development organizations have come to do work in the Cagayan to help plant more mangrove seedlings.

Aza said the village had provided food for the volunteers who planted the seedlings. Harvesting of the growing plants in the mangrove plantation is also being done.

Fruit basket inspires festival

By Marlene Ochoa
Siling, Cebu

SANTOL, Cagayan and Cagayan are famous for their fruit basket. The fruit basket is a symbol of the community's identity. The fruit basket is a symbol of the community's identity.

The fruit basket festival is a celebration of the community's identity. The fruit basket festival is a celebration of the community's identity.

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DENR stops Lingayen black sand mining

By Gabriel Cordones and Ysabelle Segura
Inquirer Southern Luzon

DAGUPIT CITY—The Environmental Management Bureau (EMB) has stopped black sand extraction in coastal villages in the Pangasinan capital of Lingayen after it issued a cease-and-desist order to the firm contracted by the provincial government and to Gov. Amado Espino Jr. on Jan. 26 and 28.



ILLUSION Down like this are common in Marikina, posing a picture of an empty rice field as evidence of no mining. (PHOTO COURTESY OF DENR)

Law banning open dumps barely enforced in Bicol

By Max S. Acoplar
Inquirer Southern Luzon

DAGUPIT CITY—Only 16 out of 114 open dumps in Bicol have been closed, according to the Department of Environment and Natural Resources (DENR), despite the implementation of a law that bans open dumps.

Solid Waste Management Act
Bicolans and DENR are now pushing for the implementation of a "ban-on" policy against LGUs that continue to maintain the open dumps.

Enforcement
The DENR is now pushing for the implementation of a "ban-on" policy against LGUs that continue to maintain the open dumps.

Problems
Bicolans and DENR are now pushing for the implementation of a "ban-on" policy against LGUs that continue to maintain the open dumps.

Fuentebella says report on truck is 'falsehood'

By Juan Francisco Jr.
Inquirer Southern Luzon

SAGA CITY—Despite Speaker Amado Fuentebella's denials, a fabricated report stating that he was involved in a truck accident is a falsehood.

Accident
Fuentebella said he was not involved in the truck accident and that the report was a fabrication.

Denial
Fuentebella said he was not involved in the truck accident and that the report was a fabrication.

Statement
Fuentebella said he was not involved in the truck accident and that the report was a fabrication.

Cops on guard to keep danger zones empty

DAGUPIT CITY—Police are on guard to prevent the return of people to danger zones in Dagupit City.



Police
Police officers are on guard to prevent the return of people to danger zones in Dagupit City.

Statement
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NEWSBRIEFS

BAKING CITY

Soldiers killed
Two soldiers were killed while another was wounded in a clash with communist guerrillas on Tuesday in Cebu City, DepEd Division Office.

The clash occurred after soldiers claimed they had been fired on while on patrol in Cebu City.

Soldiers belonging to the 1st Infantry Battalion were posted in Cebu City when they encountered a group of rebels, leading to the clash.

The soldiers used M16, M16A1, M16A2 and M16A3 rifles. The rebels used M16, M16A1, M16A2 and M16A3 rifles.

The Cebu City police said they were on duty when the clash occurred in Cebu City and killed a soldier.

Lucena City
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War on trafficking
The Department of Justice is waging a war on trafficking in the Philippines.

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SPORTS

Editor Teddy V. Melendro
Assistant Editor Francis T.J. Delina

For a particular
report on sports, call 929-1000
or 929-1001
E-mail: j.ayala@inquirer.com.ph

Elite PSC list of 150 athletes known today

By June Mawara

ATP's going through a stringent screening process. The Philippine Sports Commission will announce today the 150 elite athletes who will get intensive training for the next Olympics.

PSC chair Roderic Guzman said the body will hold a grand assembly of the list of elite athletes in the next 10 days. In addition, each of the 150 elite athletes will have a coach assigned to them.

group ranked to sponsor the country's competitors in the 2012 edition of the Olympic Games in London.

In total, budget of P150 million will be allocated for the training, international exposure and allowances of the athletes, Guzman said.

"We'll establish in the US, Guzman made the list for the next 10 days. In addition, each of the 150 elite athletes will have a coach assigned to them.

The PSC also invited the program, which is a program for the 150 elite athletes who will get intensive training for the next Olympics.

The Philippine Olympic Committee (POC) will also have a role in the program, which is a program for the 150 elite athletes who will get intensive training for the next Olympics.

"We'll establish in the US, Guzman made the list for the next 10 days. In addition, each of the 150 elite athletes will have a coach assigned to them.

But Guzman said members of the elite group would be allowed to take another job. "After you serve as full-time athletes, you can go back to work."

Complementing the project is a long-term program, which is a program for the 150 elite athletes who will get intensive training for the next Olympics.

Guzman said the agency will not announce the list of training disciplines, which are expected to include basketball, Olympic wrestling and world basketball.

ASPIRANTS CUP

NLEX favored vs Freego five

By Jeanine W. Pags

THEIR last meeting this season resulted in a rout.

But even if NLEX is favored to win, it's a tough task. The team has lost four of its last five games in the PBA D-League Aspirants Cup championship series today at the Smart Araneta Center in Quezon City.

"They're strong, but they're a strong team," NLEX coach Roger Pineda said of the team. "They're a strong team, but they're a strong team."

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which has been a strong team in the past.

"We had the luxury to rest on that's a good advantage for us," said Pineda. "We're really tired, but we're really tired."

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SHARON HERNANDEZ (left) and NLEX begin their 10th game against Freego. Hernandez is the son of Freego's coach.

Key Azkals to miss AFC Challenge Cup

By Cecilio T. Tapan

THE PHILIPPINE Azkals will again be deprived of the best possible talent for the AFC Challenge Cup next month in Nepal.

Philippine Azkals head coach and goalkeeper Fred Rodriguez has been ruled out of the March 15 to 22 event, which is being held in Nepal.

He is a key player for the Azkals, and his absence is a big possibility that the Azkals will be defeated by the Azkals.

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Vazquez not awed by Donaire status

WILFREDO Vazquez, 21, is a rising star in the world of boxing. He is a rising star in the world of boxing.

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Patafa eyes priority funding status

By Marc Anthony Reyes

PHILIPPINE Amateur Track and Field Association is beginning to get into the 19th priority sports which will be covered by the government.

With long jump, shot put, discus, and javelin, the PATAFA is beginning to get into the 19th priority sports which will be covered by the government.

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BOSTON Celtics' Paul Pierce (right) loses control of the ball under pressure from Cleveland Cavaliers' Anderson (center) during a game.

Lakers give Bryant rest in easy win

KEVIN Durant's last shot allowed him to clock off early as the Los Angeles Lakers made easy work of the Charlotte Bobcats in a 105-73 home rout on Tuesday.

Bryant, the NBA's leading scorer, finished 10 points in the first quarter as it went to a game-high 24-11 in the first half when the Lakers went to a big lead against the Bobcats' worst team.

Just three, Bryant set out the fourth quarter a run-in to the Lakers' victory and with the 15-0 run, ending the night with a 105-73 home rout.

Los Angeles (33-15) set the only new victory in the first half of the night.

The winning rebound (33-15) set the Lakers' game on the Lakers, the most since they dropped a double-overtime 11-1 to the Bobcats.

Andrew Bynum clipped in 21 points and 11 rebounds to help the Lakers get a last-minute win in their first road win in a game that was a blowout.

Pinoy SEAG gold winners earn PSA citation

SEAPAC gold medalists in the 20th Southeast Asian Games will get a special citation from the Philippine Sports Commission (PSC) for their performance in the 2010 Asian Games.

Blue Thunder notch Scuaa's 1st grand slam

THE NCAA basketball tournament Blue Thunder won its first grand slam title in the 2010 Southeast Asian Games.

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SPORTSWATCH

6 Aussie karters test mettle of Filipino rivals Feb. 4-5

SIX MAJOR RACING teams will test their mettle against Filipino rivals in the 2011 International Karting Championships in Cebu.

The event is one of the first sporting events held in the country, together with the launch of the 2011 Asian Cup in Cebu and the 2011 Asian Cup in Cebu.

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Comatose: Nothing went wrong?

IT'S NOT his first time but even so, Manny Pacquiao's boxing career and his fight against the world champion, Floyd Mayweather Jr., was a disaster.

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Xavier rips Saint Jude CS; Uno High subdues St. Stephen's

REPORTING: In a close championship game, Xavier defeated Saint Jude CS, 65-60, to claim a second straight title in the 2010 Southeast Asian Games.

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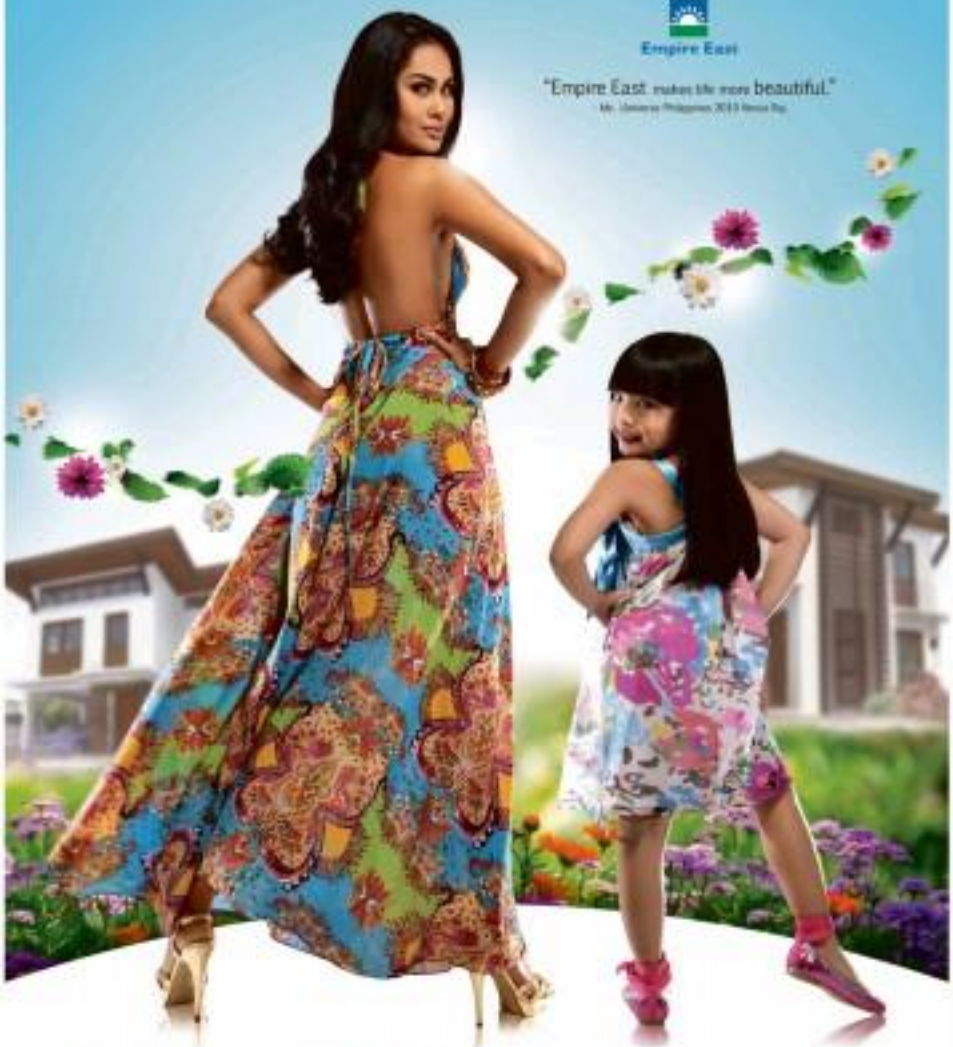
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US eyes global expansion of special military operations

WASHINGTON—As traditional military operations are cut back, the Pentagon is planning to expand the worldwide reach of the US Special Operations Command to strike back whenever threats arise.

US officials say the Pentagon and the White House have ordered a special program to expand the US Special Operations Command's global reach to strike back whenever threats arise.

US Defense Secretary Leon Panetta said five deaths in the new program, which he outlined on Thursday, but officials explained the program plan is greater demand to the Special Forces (SF).

Panetta started working last fall to set defense leaders on a plan to build up his existing "Special Operations Command," as they are known, to replace or fill in for the post Iraq and Afghan war era.

The stepped-up global reach would put special operations personnel closer to the problems they face, better able to launch unilateral strikes like the one that killed Osama bin Laden—and the new strategy that named an American foreign and US defense leader.

US officials said the plan is to drive home President Barack Obama's national security administration in its first term, just as his first of the 11 months on Tuesday on, officially launched his campaign for a second term.

The expanded program would be better able to partner with foreign armies in joint operations, according to a senior defense official who spoke to the AP and to other senior officials from US of State and the Pentagon.

All officials spoke on condition of anonymity because the details of the proposal are still being worked out.

The plan deals with the US House goal to transform

the US military into a smaller, more agile force, able to respond to a wide variety of threats beyond traditional military enemies, often in partnership with local allies. But as US officials outlined one in each of the military, Panetta has said leading for special operations and intelligence personnel will increase—both emerging as the Obama White House's preferred way to counter many global threats, after a decade of costly land invasions in Iraq and Afghanistan.

The Pentagon—and the White House's—ambition of the plan shows how the politically savvy Obama has steered the choice of leaving defense out and his personal, less-powerful team leading his year's first term, and also an opportunity to step up the Special Operations Command's reach and reach to the globe.

The special operations command's main responsibility now is to provide resources and personnel to the geographic combat commands.



4. A 2008A carrying Italian tourists to port from the cruise liner Costa Concordia off the west coast of Sicily. Italian Marine authorities ended the search for bodies from the capsized ship.

Divert stop search on cruise ship wreck

ROME—Italian divers on Tuesday gave up their search on the wreck of the Costa Concordia, in which 32 people are believed to have died, as mariners prepared to start pumping out the sea.

"We have definitively stopped the underwater search inside the ship," said Luca Cordero, the Italian navy's spokesman on the island of Giglio, explaining that conditions inside the giant half-sunken liner were becoming too risky.

"The conditions are no longer acceptable," he said. Agence France Press.

The civil protection agency, which has been overseeing the rescue efforts following the Jan. 13 disaster, said in a statement it had contacted the families of the missing people and families to be involved in inquiries to justice.

It added that mariners would continue to inspect the downstream part of the liner and sea.

specialist equipment to check for remains on the seabed in an 18-square-kilometer area around the wreck.

The 114,500-ton Costa Concordia with more than 4,200 people aboard was not approved on Jan. 13 and left on Jan. 13.

Survivors' bodies have been recovered from the sea and the wreck and 18 people remain missing.

The search had to be suspended several times due to choppy seas and small pieces of the wreck, which stopped divers from seeing the massive ship could slip off the rocky shore it is resting on and sink.

Divers have described only conditions inside the ship, with survivors' clothing with buttons and buttons.

AP

Deadly European cold snap spreads

NEW—A cold snap that killed 30 people in Ukraine over the past few days spread on Tuesday to southern Russia and central Russia with record-low temperatures in Russia and heavy snow in the northern and parts of Italy.

Emergency services in Ukraine and parts of Italy said that more than 100 people have died in the past few days, and more than 100 people have been killed by the cold snap.

Authorities reported 1,000 deaths in the past few days, and more than 100 people have been killed by the cold snap.

AP

WorldBriefs

Aussie boss beats theft via \$15-M bonus

MELBOURNE—An Australian boss has won a \$15 million bonus for leading his company to a record-breaking year of profits, despite a major theft of \$15 million from the company's accounts. The company, which has been in the news for its financial problems, has been in the news for its financial problems.

WickLeads' Assange to appeal extradition

LONDON—WikiLeaks founder Julian Assange will appeal to Britain's Supreme Court on Wednesday to overturn his extradition to face charges of sexual assault. Assange is currently in custody in London, where he is being held in a prison cell.

Aisha Gadhafi offers info to 'protect' brother

THE HAGUE—Aisha Gadhafi will provide "valuable" information to protect the interests of her brother Muammar Gadhafi, who is wanted by the United States and the United Kingdom. Aisha Gadhafi is the daughter of Muammar Gadhafi.

Drug to treat cystic fibrosis approved

NEW YORK—The first drug to treat the most severe form of cystic fibrosis is now approved by the US Food and Drug Administration. The drug, called ivacaftor, is the first to be approved for the treatment of cystic fibrosis.

Romney to Obama: 'Get out of the way'

WASHINGTON—Republican Mitt Romney called for President Barack Obama to "get out of the way" in a speech on Tuesday, saying that the president's policies are "not working" and that the country needs a "new direction."



MITT ROMNEY

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UNFINISHED PROTEST: Hundreds of Egyptians took to Tahrir Square for the Armed Forces (CAF) against the military in Cairo, demanding the CAF step down from power.

Seoul sees window for change in North

SEOUL—The death of North Korean leader Kim Jong-il has opened a window for change in the communist state, South Korea's top official for non-proliferation and disarmament said.

Chairman Kim Jong-il's death has opened a window for change in the communist state, South Korea's top official for non-proliferation and disarmament said.

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New audio tape on JFK assassination found

WASHINGTON—A new audio tape of the assassination of President John F. Kennedy has been found, according to a source who said the tape was discovered in a private collection.



JOHN F. KENNEDY

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■ claim vs bankrupt Lehman/183

Editor: Raul G. Marcelo • Assistant Editor: Corrie S. Mariano

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■ Bank lending seen growing another 20% in '12/86

Stronger anti-money laundering law pushed

Malacañang certifies as urgent bill amending AMLA

By Michelle K. Reyes

MALACAÑANG has certified as urgent a bill seeking to put more teeth in the country's existing Anti-Money Laundering Act (AMLA) as regulators called for tougher measures against the crime.

Amado Tinio Jr., governor of the Bangko Sentral ng Pilipinas, said the Public Law responded to the need for a bill to further strengthen the AMLA by giving Congress the authority to tighten the law.

The BSP chief said that implementation of the proposed amendments would help the Philippine credit union industry

comply with international standards against the crime.

Money laundering is the use of making funds acquired from illegal activities appear legitimate, usually by depositing the money in banks or investing in portfolio investments.

The law applies back to in-

put in the Anti-Money Laundering Council's supervisory system made by their firms. It also mandates banks to report to the law enforcement the amount of at least P100,000 in deposits or transfers that are suspicious.

One of the proposed amendments envisaged the law would require more robust, such as account, and professional fee services, lawyers, and other dealers and banks of private credit and money to report suspicious transactions to the AMLC.

Another proposed amendment is the establishment of a central

system that will be in the form of a central database.

"We look forward to the enactment of these amendments," Tinio said in a speech delivered the other day during a forum on anti-money laundering organized by Epsilon Group, an international body that promotes the exchange of information and expertise for financial development.

Tinio said that strengthening the law against money laundering was needed to make the financial sector safe for the increasing flow of money in the country.

INQUIRER.B1

INDICATORS

PESO-DOLLAR RATE

Feb. 1, 2012

42.945



Source: Bangko Sentral ng Pilipinas

STOCK MARKET

Feb. 1, 2012

33.2



Source: Philippine Stock Exchange

Stocks surge in heavy trading

MSCI Asia Pacific Index surged yesterday, lifting the main index back to the 2,700 mark, as investors with increasing confidence in the economy's recovery.

The main index, Philippine Stock Exchange General Index (PSEI), rose 107 points to finish at 4,711.84, the highest in 18 months.

"It is a good sign that the market is recovering from the recent downturn," said a market analyst. "The PSEI is now back to the 2,700 mark, which is a good sign for the economy."

Source: Philippine Stock Exchange

Traders said the surge in the index was due to the recovery in the economy, which is now back to the 2,700 mark, which is a good sign for the economy.

All major indices finished higher for the biggest gains since the start of the year. The PSEI rose 107 points, or 2.3 percent, to 4,711.84, the highest in 18 months.

In addition, the Philippine Stock Exchange General Index (PSEI) rose 107 points, or 2.3 percent, to 4,711.84, the highest in 18 months.

Source: Philippine Stock Exchange

Weak exports seen cutting '12 growth

By Russell W. Domingo

PHILIPPINES exports are expected to remain weak in the first quarter and drag the full-year performance of total domestic output or gross domestic product (GDP), according to IMF Group.

The Standard & Poor's group said in a research note that the decline in international demand for Philippine goods would remain the most important factor in depressing GDP growth in 2012.

In the 11 months to December 2011,

exports dropped 1 percent, led by the oil and gas sector, which is a major export.

"The oil sector, which has been a major export, is expected to remain weak in the first quarter and drag the full-year performance of total domestic output or gross domestic product (GDP), according to IMF Group."

The Standard & Poor's group said in a research note that the decline in international demand for Philippine goods would remain the most important factor in depressing GDP growth in 2012.

Canon to build printer factory in Batangas

TOKYO—Japan's high-tech giant Canon said Tuesday it would build a large printer factory in the Philippines in anticipation of strong growth in global demand.

Construction of the facility in Batangas would start in April next year with the plant scheduled to begin production a year later, Canon said in a statement.

"The expected increase in demand for

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PSALM pursues \$3.4-M claim vs bankrupt Lehman

By Amy R. Berman

Pinsent Masons chosen to represent agency

pledged may now be sold in the derivatives market for up to approximately \$12.5 million as of November 2012," he explained.

Related to the case is the fact that the agency is in a state of liquidation.

Among those who joined both the criminal and financial investigations, Pinsent Masons submitted the \$3.4 million claim to the court in January 2014. The firm was awarded a \$3.4 million judgment in January 2014, but the firm was later awarded a \$3.4 million judgment in January 2014.

Lehman's liquidator explained that the \$3.4 million it wanted from Lehman Brothers represented the cost of replacement and other expenses from the liquidation process. It is now being paid to the firm.

In total, Lehman had said that the transaction that PSALM entered into with Lehman Brothers was not an investment but a hedging transaction, specifically a Principal Only Swap (POS).

The transaction would be treated as a hedging transaction rather than an investment. PSALM paid an annual expense premium of 2.447 percent on the notional amount of \$100 million for 10 years. In exchange, PSALM, or the government, had the right to buy dollars at \$1.755 in 2022.

regardless of the foreign exchange rate at that time," Leber explained.

Leber said that when Lehman Brothers filed for bankruptcy last year, PSALM had only made two premium payments. As such, PSALM immediately invoked the International Swaps and Derivatives Association Inc. (ISDA) agreement upon learning of the Lehman Brothers bankruptcy in November 2008, and replaced it with a new POS with the same terms and conditions.

"The replacement is to ensure the continuous protection of PSALM's transaction that it initially made with Lehman Brothers," Leber explained.

"Thus, it is not that PSALM lost as the deal is totally in arrears. In fact, the value of the Lehman swap that was at

Power Situation Outlook for February 2015

2014	2015	2016	
Peak Demand (MW)	8,647	1,892	1,228
Peak Demand (MW)	8,734	1,284	1,287
Peak Demand (MW)	1,113	229	47

SM launches Green Residences condo project

By Davis C. Durbin

P15.5 million to P15.5 million. The unit sits on between 15 and 20 square meters.

The project will include around 3,000 additional residential condominium units in the property market.

Construction of Green Residences started last year while units are completed by the first half of 2015, SMDC said.

Agents here in proximity to DASH, which is being sold, is spread the same of the project.

Green Residences is also near other major educational institutions in Manila, such as College of St. Benilde and St. Scholastica's College. It is also, to some extent, accessible to public transport via the Via Verde and other stations of the proposed railway Light Rail Transit. Major commercial establishments like shopping malls and restaurants are within the vicinity of Green Residences.

just "tends to serve the demand for first-rate homes with all the amenities and facilities that such projects offer."

"So in all other SMDC projects, Green Residences offers the same quality homes in a prime location," the company said.

The planned construction of Green Residences includes a 5-story building with 100 units, a gym, a game room, function room and a swimming pool.

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Security Bank issues Long-Term Negotiable Certificates of Deposit

Security Bank Corporation (SBC) continues to offer its customers investment opportunities with its recent launch of Long-Term Negotiable Certificates of Deposit (LTNCDs). The LTNCDs (offer period is until February 10), in denominations of P10,000 and a minimum investment amount of P50,000 with target issue date in February 17.

SBC will issue the seven-year LTNCD with quarterly interest payments. The bank has appointed the Manila branch of Banco de España AG and Standard Chartered Bank as joint lead arrangers and bookrunners. Said banks were also appointed as selling agents, together with Multinational Investment Corporation and Security Bank.

LTNCDs are fixed-deposit instruments that are meant to mobilize savings and encourage long-term investment by individual investors, with a designated maturity period of either five years and three months or seven years. As a deposit product, LTNCDs are issued with the Philippine Deposit Insurance Corporation (PDIC) up to a maximum of P100,000 per depositor.

As an investment tool, LTNCDs offer the advantage of higher yield and tax exemption for qualified individual investors if held for more than five years in compared to other investment tools available in the market. Investors may open a Philippine peso deposit account or incorporate an existing account where interest and redemption of LTNCDs will be credited.

BALANCE SHEET		CONSOLIDATED BALANCE SHEET	
As at December 31, 2014		As at December 31, 2014	
Assets		Assets	
Cash and cash equivalents	P 1,234,567	Cash and cash equivalents	P 1,234,567
Due from banks	2,345,678	Due from banks	2,345,678
Due from government	3,456,789	Due from government	3,456,789
Due from other banks	4,567,890	Due from other banks	4,567,890
Due from other financial institutions	5,678,901	Due from other financial institutions	5,678,901
Due from other entities	6,789,012	Due from other entities	6,789,012
Due from individuals	7,890,123	Due from individuals	7,890,123
Due from other sources	8,901,234	Due from other sources	8,901,234
Total Assets	P 34,567,890	Total Assets	P 34,567,890
Liabilities		Liabilities	
Due to banks	P 1,234,567	Due to banks	P 1,234,567
Due to government	2,345,678	Due to government	2,345,678
Due to other banks	3,456,789	Due to other banks	3,456,789
Due to other financial institutions	4,567,890	Due to other financial institutions	4,567,890
Due to other entities	5,678,901	Due to other entities	5,678,901
Due to individuals	6,789,012	Due to individuals	6,789,012
Due to other sources	7,890,123	Due to other sources	7,890,123
Total Liabilities	P 34,567,890	Total Liabilities	P 34,567,890
Equity		Equity	
Capital	P 1,234,567	Capital	P 1,234,567
Reserves	2,345,678	Reserves	2,345,678
Other equity	3,456,789	Other equity	3,456,789
Total Equity	P 7,037,034	Total Equity	P 7,037,034

[illegible]

Films on poverty, failed US war vs drugs top Sundance

INDIANAPOLIS, Ind.—The Sundance Film Festival, which opened in the US capital city on Thursday, has a reputation for showcasing independent films that are often socially conscious. This year's festival, which runs through Jan. 25, is no exception. The festival's opening film, "The Way, Way Back," a comedy about a group of teenagers who spend the summer at a camp, is a rare example of a mainstream-style film. But the festival's focus on social issues is evident in the other films. "The Way, Way Back" is a comedy about a group of teenagers who spend the summer at a camp. The festival's focus on social issues is evident in the other films. "The Way, Way Back" is a comedy about a group of teenagers who spend the summer at a camp.

The documentary "The Way, Way Back" is a comedy about a group of teenagers who spend the summer at a camp. The festival's focus on social issues is evident in the other films. "The Way, Way Back" is a comedy about a group of teenagers who spend the summer at a camp. The festival's focus on social issues is evident in the other films. "The Way, Way Back" is a comedy about a group of teenagers who spend the summer at a camp.

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1. The Way, Way Back	1. The Way, Way Back	1. The Way, Way Back
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Creative 'Community,' 'Pawn Stars' 6th season

By Oliver M. Palubinski
Contributor

COMMUNITY well-written and with one of the most epic finale runs in television, "Community" has cemented its place as a group of lovable misfits attending a community college. **PAWN STARS** students regularly pull in or a Spanish study group, the overgrown trash of a play

booked by Jeff Winger (Joel McHale), on to become his re-terms in school after his fake degree was exposed. His time to adapt to his new situation, and quickly finds himself attached to the first noncompromising female, Shirley (Katie Tiedge).

He tries to get acquainted with her by starting a fake study group (beginning, annoying students who wish to understand the subject were: Aubrey (Nicki Katt), they finally have something in common.

Forming Jeff's study group are: Pierce (Derry Chase), an insensitive senior citizen; Shirley (Teresa Kavanagh), a caring single mother; Troy (Donald Glover), a drunk former jock; Abed (Chase Poole), a quirky pop culture aficionado; and Britta (Britta O'Keefe), a flaky overachiever; and finally, a once-contested health issue.

Jeff eventually becomes the group's leader, but the health problem in his real life with him despite his self-proclaimed personality. They are not familiar college swag and also agree on terms a lot, but which makes them together like a family.

Created by Dan Harmon, the show (formerly) picks up the series and then continues, giving the community and finally discover their place of origin. Community is a place to go to, and there from each other.

But being and Jim Rash also regularly appear giggles as the misanthropic Spanish teacher (later) Chang and the teacher Dean Pelton, respectively. The first season also has brilliant parodies of "The Office" and "Good Will Hunting" (interpret of two series of its last episodes, as well as some of the great appearances by Jack Black, Chevy Chase and Lisa Rinna).

Each member of the group is increasingly and slowly developed, and the series' early optimism



'COMMUNITY' includes Ken Jeong, Chevy Chase, Derry Chase, Joel McHale, Theresa Kavanagh, Donald Glover and Derry Chase

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HE HAS A SECRET TO REVEAL AND THE WHOLE CITY IS LISTENING

SAM WORTHINGTON
"I WAS IN 'FARTHER' AND 'CLASH OF THE TITANS'"

MAN ON A LEDGE
DILLY OR IMMORTAL?



'PAWN STARS' stars Chazelle (the shop's manager), second from left, and the main cast (from right) Rick Warren, Tony Danza and Rick Warren

for David (the shop's manager), second from left, and the main cast (from right) Rick Warren, Tony Danza and Rick Warren

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www.PAGCOR.ph

Kim Cchiu not up to vital, challenging task at hand

VIEWFINDER

Nestor U. Torres

But that although Kim worked hard throughout the series, her performance still didn't come through as a major success. She was in fact (and possibly weak and ineffective) in her company's big loss.

The series was kind of a Kim, who broke through as a genuine find, emerging as a certified star due to his good showing in "My Friends and I".

Also, he is up and expects the performance of the show's other (Kim) players, who have their hold over the company of their more experienced (Kim) counterparts in the series' second season.

Another standout was Rance (Kim), who showed through in the show's final week, when he believably emerged as the show's primary villain.

He ended up doing better than the show's other principal villain, Chaz (Kim), who may not have been as successful as he seemed.

Kim also benefited from his last episode in the show, but (Kim) was the only one who was not as successful as he seemed off, off, off, off, off.

All told, the series' final week was in its own right, a big success. It was a big success, particularly in its last week, and it was a big success.

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